

HiTech Fire Detection, Inc.
Income Statement
For the 4 Months Ending April 30, 2010

	Current Month	Year to Date
Revenues	\$ 397,576.30	\$ 2,198,085.69
Cost of Sales	<u>326,549.28</u>	<u>1,610,445.06</u>
Gross Profit	71,027.02	587,640.63
Operating Expense		
Advertising	(55.54)	3,654.07
Auto/Truck Expense	28,860.06	119,318.61
Bank Service Charges	(455.07)	4,851.68
Salaries & Wages	59,000.27	209,634.31
Depreciation		-
Dues and Subscriptions	247.90	334.80
Equipment Rental	1,926.31	4,325.19
Insurance	33,552.38	131,377.56
Interest Expense	17,486.90	38,995.96
Office Supplies	2,258.77	19,803.44
Postage and Delivery	109.05	1,266.34
Professional Fees	19,959.46	57,808.95
Rent	15,902.38	38,831.84
Payroll Taxes	33,127.90	131,131.99
Training	205.00	1,550.74
Travel & Ent	106.68	3,828.60
Uniforms	752.36	6,610.92
Utilities	516.02	1,696.54
Miscellaneous	<u>11,182.77</u>	<u>44,966.57</u>
Total Expense	224,683.60	819,988.11
Income before Taxes	(153,656.58)	(232,347.48)
Loss on Sale of Assets	<u>-</u>	<u>-</u>
Net Income (Loss)	<u>\$ (153,656.58)</u>	<u>\$ (232,347.48)</u>

Preliminary For Management's Use Only

HiTech Fire Detection Inc.
Balance Sheet
As of April 30, 2010

Current Assets

Cash & Cash Equivalents	\$ 298,080.79
Accounts Receivable	1,661,610.25
Job Retainage	74,243.89
Employee Loan	3,000.00
Inventory	406,464.00
Cost in Excess of Billing	12,243.65
Loans to Shareholders	<u>10,000.00</u>

Total Current Assets 2,465,642.58

Fixed Assets

Automobiles & Trucks	163,232.82
Tools & Equipment	15,477.74
Furniture & Equipment	93,017.46
Accumulated Depreciation	<u>(219,587.57)</u>

Total Fixed Assets 52,140.45

Other Assets

Security Deposits	811.50
Organization Costs	838.00
Loan Origination Fees	4,732.84
Accumulated Amortization	<u>(4,230.00)</u>

Total Other Assets 2,381.57

Total Assets \$ 2,520,164.60

Current Liabilities

Accounts Payable	\$ 749,894.11
Line of Credit	984,982.74
Current Portion of Long term Debt	16,397.93
Other Liabilities	<u>28,435.62</u>

Total Current Liabilities 1,779,710.40

Long Term Debt

HiTech Fire Detection Inc.

Balance Sheet

As of April 30, 2010

Shareholder Loan	29,534.27
Note Payable	39,591.58
Loan from Related Party	<u>27,632.79</u>
Total Long Term Debt	96,758.64
Total Liabilities	1,876,469.04
Equity	
Common Stock	1,000.00
Distributions	(78,006.12)
Retained Earnings	953,049.16
Net Income	<u>(232,347.48)</u>
Total Equity	643,695.56
Total Liabilities & Equity	<u>\$ 2,520,164.60</u>